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U.S. Dept. of the Treasury

To make thrift a happy habit

Washington

1919

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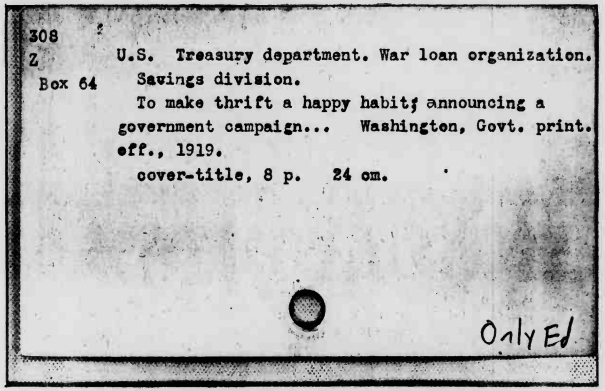


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# *To* MAKE THRIFT A HAPPY HABIT

## *Announcing A Government Campaign*

TO PROMOTE WISE BUYING, AVOIDANCE OF WASTE, INTELLIGENT SAVING, AND SAFE INVESTMENT, WITH THE AIM OF MEETING WAR OBLIGATIONS AND PROMOTING INDIVIDUAL, COMMUNITY, AND NATIONAL PROSPERITY

¶ TO DEVELOP THE DEMAND FOR WAR-SAVINGS STAMPS AS A THOROUGHLY DEMOCRATIC METHOD OF HELPING FINANCE THE GOVERNMENT

¶ TO MAKE EARNINGS AND TIME COUNT MORE FOR THE INDIVIDUAL

*United States Treasury*

WAR LOAN ORGANIZATION
*Savings Division*

WASHINGTON, D. C.
*February 1, 1919*

W. S. S. 288

*WE ARE SPENDING at the rate of two billion dollars a month, and it is not the time for people to lay their patriotism aside. To the contrary, it is a time when people must exhibit a higher type than ever before. It is not so very difficult to induce people to respond to an appeal when we are feeling the fever of fighting in our veins, but it is a little difficult when people think the war is at an end.*

*There are two million American soldiers in Europe, and the obligation is just as much on the Government to-day as when the guns were firing to see that they are maintained in comfort, to provide for their return home, and to provide when they shall return for their places in the social and industrial life of the country. It is just as important, and even more important, to impress upon the American people the necessity of cultivating the habit of thrift and saving.*

*CARTER GLASS,*
*Secretary of the Treasury,*
*December 30, 1918.*

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# *Announcing A Government Campaign To Make Thrift A Happy Habit*

## PURPOSE OF GOVERNMENT SAVINGS CAMPAIGN

TO make war-taught thrift and the practice of saving through lending to the Government a permanent and happy habit of the American people, the United States Treasury will conduct during 1919 *an intensive movement to promote wise spending, intelligent saving, and safe investment.*

The immediate and concrete objective of the campaign is to encourage the public to continue buying War Savings Stamps and Liberty bonds and thus supply funds for meeting Government obligations arising from the war. It is essential to a sound economic program that smaller savings, as well as larger capital, share in financing government operations.

The fact that 30,000,000 people—men, women, and children—through ownership of Government Securities now have a direct personal share and interest in the Government, whereas before the war only 300,000 people had such direct financial participation, also constitutes a civic asset too valuable to lose.

The ultimate objective is so to popularize thrift that one of the most valuable lessons taught by the war will become a happy everyday national habit. The result would be a people who spend freely but who think before they spend in order that they may get full value.

Wise spending involves weighing present needs and desires against future needs and desires, while intelligent saving and investment provide for future spending, whether to cope with rainy-day emergencies or to take advantage of sunny opportunities.

Practice of these principles will clearly make for family stability, increase individual credit and buying power, and will directly and necessarily contribute to community and national wealth and prosperity.

To accomplish these several objects, there must be added to the war appeals which were such potent factors in the sale of $1,000,000,000 of War Savings Stamps in 1918, motives of post-armistice and everyday peaceful patriotism, and especially practical motives of self-interest in saving.

## GOVERNMENT SAVINGS ORGANIZATION

To carry out the campaign of thrift, the Secretary of the Treasury has requested the Governors of the 12 Federal Reserve Districts to develop special savings machinery in each district, and has established in the Treasury Department War Loan Organization a Savings Division, to serve as a national service bureau for the savings campaign and to aid the district organizations.

### ACTIVITIES OF FEDERAL RESERVE GOVERNORS.

To the Governors of the Federal Reserve Districts has been intrusted the direct selling of the 1919 issue of Thrift Stamps and War Savings Stamps in their territories. They also have been called upon to undertake the local conduct of activities designed to inculcate the idea of thrift and to create personal desire to save and invest in popular Government Securities under post-armistice and peace conditions.

In the savings work the Governor of each Federal Reserve Bank will be represented by a Government Savings Director, responsible for direction of sales and savings education activities. He will have such assistants at his headquarters and in the field as are needed, and will conduct

*Thrifty customers are the best customers in the long run.*

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his campaigns through State and Local Savings Directors, functioning in accordance with different local forms of organization through county or community chairmen or committees, each charged with stamp-selling functions and dissemination of the thrift propaganda. These will authorize local bankers, merchants, secretaries of savings societies, teachers, employers of large industrial groups, and others to act as agents for the Government in the local sale of Thrift and War Savings Stamps. These stamps will thus be made readily accessible in all communities, and to industrial, school, church, lodge, and similar groups.

As a direct means of enlisting large groups of people of similar interest, the Government Savings Directors, with the cooperation of the Savings Division at Washington, will maintain the War Savings Societies already in existence and, wherever conditions warrant, establish new savings societies for the marketing of stamps and to serve as centers of information and inspiration on thrift.

The Local Savings Directors will cooperate with all local educational, civic, and other agencies in a position to assist in the carrying out of the savings program for adults and children.

## FUNCTION OF THE SAVINGS DIVISION.

The Savings Division has been constituted in Washington as a Treasury Department activity to assume national leadership in the campaign for thrift and the sale of War Savings Stamps. The Division will cooperate with the Federal Reserve Districts in stimulating the actual sale of War Savings Stamps, and its special function will be the inculcation of new motives of everyday patriotism and self-interest for continued savings and continued investment in Government Securities during the post-armistice period and after the signing of the peace terms.

The Division will be composed of economists, bankers, business men, educators, publicists, and those who have made a special study of savings in household or other fields. It will cooperate directly with the Savings Organizations of the Federal Reserve Districts and with all other Government agencies interested in promoting thrift in their several fields.

*Services to be Undertaken by Savings Division.*

1. Survey of the field of thrift with the idea of developing practical motives for saving; devising convenient ways and means of saving; collecting accurate economic and other facts for the guidance of the individual interested in wise spending, avoidance of waste, intelligent saving, and safe investment; making of bibliographies, summaries of articles, etc., on thrift.

2. The publication and dissemination of data, bulletins, circulars, and other material on thrift either directly or through the Government Savings Directors, or in cooperation with other Government departments and private agencies.

3. Cooperation with editors of, and writers and illustrators for, nationally circulating news and other syndicates, magazines, trade and class publications, house organs, etc., by supplying new and accurate information, human interest material, and suggestions dealing with thrift.

4. Cooperation with the Government Savings Director of each district through suggestions, data, printed material, etc., for the development of the educational and sales phases of the thrift campaign.

5. Cooperation with local Savings organizations in the direction of the 164,000 existing War Savings Societies and other Savings Societies to be established and cooperation with them in developing the practice of thrift.

6. Cooperation, through the local Savings organizations, with schools, colleges, universities, and educational extension agencies in the development of courses of study, programs, and other measures for teaching thrift and inculcating its practice.

*Intelligent saving looks to future wise spending and is, therefore, postponed enjoyment.*



7. Cooperation with librarians in encouraging reading of thrift material.

8. Cooperation with national organizations of various kinds in developing thrift activities.

9. Cooperation with national industries in the development of the thrift idea among employees as a measure of benefit to both employer and employee. The establishment of Savings Societies in the plants is to be under the direction of the local savings director.

10. Cooperation through Government Savings Director in each district with local employers in promoting thrift movements.

11. National plans for aiding in supplying speakers and leaders for thrift meetings and other activities.

12. Cooperation with national advertisers by supplying advertising suggestions and material on thrift.

## DEFINITION OF INTELLIGENT SAVING.

As a foundation for its subsequent educational work, the Savings Division has arrived at a definition of intelligent saving which, it is believed, will meet with approval alike of the individual citizen and the business man—whether producer, distributor, or advertiser. The keynote of this definition is that *wise spending is the basis of intelligent saving* and that waste, whether of commodity or time, profits no one. Under this theory, intelligent savers utilize savings as a means of postponed enjoyment with added "interest," if you please. As intelligent saving, it is opposed to mere hoarding or miserliness. This definition may be stated in somewhat more expanded form, as follows:

(1) WISE SPENDING. This means spending preceded by thought to make certain that the purchaser gets his money's worth in commodity, comfort, service, recreation, or advancement. It implies the balancing of all needs, present and future, and of the means of meeting these needs, and then spending in such a way as to meet the most urgent needs. In essence it is a sort of budget making. Wise spending sees to it that all the income is not spent on the first needs or desires lest other more urgent needs or desires appear. The determination of what is wise spending must rest with the individual, but he must be helped to overcome the temptation to satisfy present needs to the neglect of future needs. On the other hand, urgent necessities of to-day must not be neglected for the petty ones of to-morrow. Provision must be made for the rainy day and unforeseen emergencies, but economic stability implies also some capital with which to turn around, or to take advantage of opportunity.

(2) INTELLIGENT SAVING. This consists largely in foregoing ill-considered or foolish present expenditures in order to be able to secure in the future either necessities or even the more substantial luxuries. Such saving is the opposite of miserliness in that it involves chiefly the postponement of expenditure until small sums, which would purchase little in themselves, have accumulated into substantial buying power. Such saving contemplates the maintenance of family efficiency, meeting of real necessities as they arise, and, at the same time, capitalizing a part of the individual's earnings and placing the family on a sound financial basis.

(3) SAFE INVESTMENT. With War Savings Stamps an absolutely solid and attractive investment, and also the most effective mechanism for saving small sums regularly, stress naturally will be placed upon investment in these and other Government securities. Money saved in War Savings Stamps directly aids the Government. The ownership of such Government securities also gives the individual a personal share in his Government that is helpful to practical citizenship.

*Owners of War Savings Stamps have a definite stake in their Nation, which makes for practical citizenship.*

(4) AVOIDANCE OF WASTE. Waste, whether of commodity, time, or money, benefits no one. The war taught us to combat waste as a means of helping our Army and Navy and winning the war. Incidentally what was saved undoubtedly contributed directly to the well-being and happiness of each family. Avoidance of waste, of course, is as important to the Nation or to the individual in peace as it is in war. The work of the Division, however, will be concerned principally with helping individuals salvage waste in forms that directly result in monetary savings, susceptible of investment or wiser spending.

The first step to inculcate these four principles is to *encourage people to think before they spend.* The thoughtful spender in final analysis gets more for his wages and therefore really gets more for his work than does the thoughtless purchaser. The man who uses time thoughtfully similarly gets more out of life for himself and his dependents.

## 1919 MOTIVES FOR SAVING.

The Savings Division believes that the following and many other motives, based both on considerations of everyday patriotism and of enlightened self-interest, should be effective in stimulating savings and lending to the Government during the post-Armistice period and after peace is signed:

### POST-ARMISTICE MOTIVES.

Saving through the purchase of War Savings Stamps and other Government securities to lend to the Government funds needed to complete its financial obligations arising from the war—

(*a*) To pay all war bills.
(*b*) To maintain our troops abroad.
(*c*) To bring our soldiers home.
(*d*) To restore those who have fought for liberty to social and industrial usefulness.
(*e*) To care for the helpless, maimed, sick, and wounded.
(*f*) To discharge our full duty to the dependents of soldiers.

### MOTIVES OF EVERYDAY PATRIOTISM.

Saving through lending to the Government—

(*a*) Is practical, constructive citizenship.
(*b*) Gives a personal share in the Government's operations—in itself a privilege.
(*c*) Constitutes a body of active citizens less susceptible to pernicious influences because they have a tangible stake in their Government.
(*d*) Stimulates desire for knowledge of the operations of the Government.
(*e*) Is a powerful agency for the Americanization of the foreign born—a practical eraser for the hyphen.

### MOTIVES OF SELF-INTEREST.

1. *Getting One's Money's Worth.*
   (*a*) By thoughtful spending, making wages yield the maximum in commodity, comfort, service, recreation, advancement.
2. *Protection for the Future.*
   (*a*) Saving for a rainy day.
   (*b*) Saving for old age, insurance, or for income.
   (*c*) Saving for unforeseen emergency.

*Debts are the poorest spectacles through which to read advertising columns.*



3. *Capitalizing Part of the Worker's Earnings.*
   (*a*) Saving to take advantage of a sunny opportunity.
   (*b*) Establishing a "turn-around" fund which enables one more readily to meet adjustments in employment or business.
   (*c*) Establishing the family on "Safety Lane" if not on "Easy Street."
4. *Advancement.*
   (*a*) Saving for a definite, concrete motive, such as buying a home or making any other substantial well-considered purchase.
   (*b*) Saving for an education, or training in trade, profession, or art, or to give children educational advantages or to furnish them a start in life.
5. *Recreation.*
   (*a*) Saving for well thought out and desirable recreation or amusements, such as a trip or special vacation in 1924.
   (*b*) Saving to effect substantial purchases that will add to family recreation.
6. *Capitalizing Time.*
   (*a*) Getting maximum satisfaction from each hour of labor.
   (*b*) Capitalizing spare time to yield an added monetary return or the greatest possible advantage in self-improvement or recreation.
7. *Capitalizing Waste.*
   (*a*) Turning waste of commodity or undue deterioration into a source of monetary savings or of solid comfort, recreation, or advancement.

## CONCLUSION.

To the exposition of these and other motives, and to the devising of practical means of saving money, commodity, and time, the Savings Division will devote especial attention. It will aim to supply information which will enable each one, with fair accuracy, to answer for himself, when to save, what to save, and how to save. Through simple, concrete illustrations it will endeavor to make clear the basic principles of thrift and sound investment in Government securities and through examples and practical suggestions to stimulate their universal practice and expression in the purchase of War Savings Stamps.

The information to be collected by the Division and the results of its studies and experiments will be at the service of editors, writers, educators, employers, business men, advertisers, leaders of organizations, and others interested in making thrift a happy habit of the American people and inducing the American people to become security holders in their own Government.

SAVINGS DIVISION, WAR LOAN ORGANIZATION.
UNITED STATES TREASURY.

***—Help make 1919 a year of thankful thrift***

*Real merchandising service assists the customer to get what he really needs.*

*The war will not be over until the United States Government has honorably met every commitment made in order to win the war.*

—CARTER GLASS,
*Secretary of the Treasury.*

GOVERNMENT PRINTING OFFICE : 1919

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